

To: The Comment File
From: Melissa Mitchell
RE: Comment on Proposed Co-Location and Proximity Hosting Rule
Date: 7 March 2011

On March 7, 2011, Commission staff held a meeting with Corvil to discuss the technology behind latency measurements and high-frequency trading. In attendance from the Commission were Melissa Mitchell, Christopher Russel-Wood, Cody Alvarez, Laurian Cristea and Swati Shah. Donal Byrne, CEO, represented Corvil. The purpose of the meeting was to provide a basic tutorial on latency technology for Commission staff and to provide staff with a better understanding of how latency is measured and the effect latency has on electronic trading. The tutorial did not involve any substantive aspects of the Commission's proposed rule on Co-Location.